

[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Part 613

RIN 3052-AC20

Eligibility and Scope of Financing

AGENCY: Farm Credit Administration.

ACTION: Notice of public meeting.

SUMMARY: The Farm Credit Administration (FCA or agency) announces a public meeting to hear your views about whether and how we should revise our regulations governing eligibility and scope of financing for farmers, ranchers, and aquatic producers or harvesters who borrow from Farm Credit System institutions that operate under titles I or II of the Farm Credit Act of 1971, as amended (Act) and our definition of "moderately priced" rural housing.

DATES: The public meeting will be held on June 26, 2003, in McLean, Virginia, 22102-5090 (703) 883-4056.

ADDRESSES: The FCA will hold the public meeting at our headquarters location at 1501 Farm Credit Drive, McLean, Virginia at 9:00 a.m. Eastern Daylight Savings Time. You may submit requests to appear and present testimony for the public meeting by electronic mail to "reg-comm@fca.gov," through the Pending Regulations section of FCA's Web site, "www.fca.gov," or through the government-wide "www.regulations.gov" portal. You may also submit requests to Robert E. Donnelly, Acting Director, Regulation and

Policy Division, Office of Policy and Analysis, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 or by facsimile to (703) 734-5784.

FOR FURTHER INFORMATION CONTACT:

Mark L. Johansen, Policy Analyst, Office of Policy and Analysis, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4498, TTY (703) 883-4434,

or

Richard Katz, Senior Attorney, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703) 883-4020.

SUPPLEMENTARY INFORMATION:

I. Background

We started this rulemaking in response to two petitions that asked us to repeal the scope of financing regulations in § 613.3005. One petitioner also asked us to modify our definition of "moderately priced" rural housing in § 613.3030(a)(4). The goal of this rulemaking is to explore how our regulations can become more responsive to the needs of all eligible ranchers, and aquatic producers or harvesters (collectively referred to as "farmers") and non-farm rural residents within the boundaries of the Act. We are publishing an Advance Notice of Proposed Rulemaking (ANPRM) in this issue of the Federal Register. In this document, we are announcing that we will hold a public meeting so you have another forum to present your views to us.

II. Topics

At the hearing, we will ask that you answer the same questions we asked in the ANPRM:

1. Current § 613.3000(a)(1) defines a bona fide farmer, rancher, or aquatic producer as a person who either owns agricultural land, or is engaging in the production of agricultural products. Do you think the FCA should retain or change this definition? If you favor changing this definition, please offer specific recommendations.

2. What limits, if any, should FCA regulations place on lending for farmers' other credit needs?

3. How should we regulate access to the other credit needs of eligible farmers who derive most of their income from off-farm sources? Do you favor retaining the current regulatory distinction between full-time and part-time farmers? If not, what would be a better approach?

4. Should we change our definition of "moderately priced" rural housing in § 613.3030(a)(4)? If you favor changing the definition, please offer specific recommendations.

III. Request To Present Testimony

Anyone wishing to present testimony in person may notify us by June 21, 2003, or register to speak on the day of the meeting. A request to speak should provide the name, address, and telephone number of the person wishing to testify and the general nature of the testimony. Requests to provide testimony in person will be honored in order of receipt.

Parties who register to speak on the day of the meeting may be invited to provide their testimony if time permits. If more people wish to testify than time permits, we will accept written statements for the record for 30 calendar days following the date of the public meeting.

Please limit oral testimony at the meeting to 10 minutes per person and allow 5 minutes for follow-up questions. At the public meeting, we will also accept, for the record, written comments on questions and issues raised in the ANPRM or any other comments that attendees may have on the subject of eligibility and scope of financing for farmers, ranchers, and aquatic producers and harvesters and the definition of "moderately priced" rural housing.

You may also wish to submit written statements or detailed summaries of the text of your testimony. Written comments that you wish to submit to supplement your testimony should be presented to us by the close of the public meeting.

Written copies of the testimony, along with a recorded transcript of the proceedings, will be included in our official public record. A transcript of the public meeting and any written statements submitted to the agency will be available for public inspection at our office in McLean, Virginia.

IV. Special Accommodations

The meeting is accessible to people with disabilities. Requests for sign language interpretation or other auxiliary

aids should be received by FCA's Office of Communications and Public Affairs at (703) 883-4056, (TTY (703) 883-4056) by June 21, 2003.

Date: April 29, 2003

Jeanette C. Brinkley,
Secretary,
Farm Credit Administration Board.